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Government
Publications

**Ontario
Ministry
of Finance**

**First Quarter
of 2008**
(January, February, March)

Ontario Economic Accounts



Ontario



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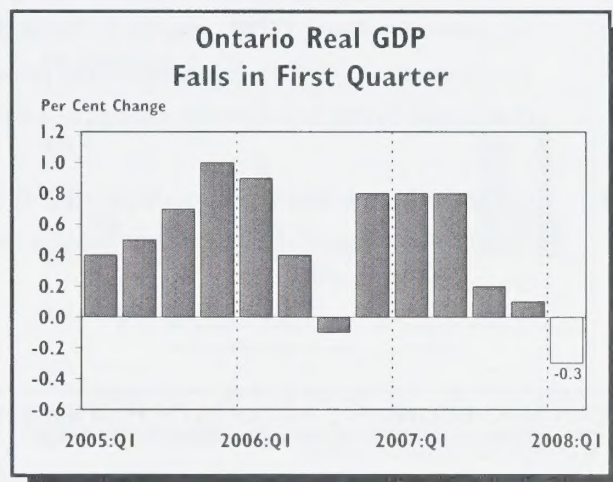
Ontario Ministry of Finance

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FIRST QUARTER HIGHLIGHTS – JANUARY TO MARCH

- ❑ Ontario's **real Gross Domestic Product** declined 0.3% in the first (January to March) quarter of 2008, compared to 0.1% increase in the fourth quarter of 2007. Canada's economy also contracted in the first quarter, edging down 0.1%, while the U.S. economy rose 0.2%.
- ❑ The decline in constant dollar GDP was largely due to a drop in business inventories, softer business investment and continuing weakness in exports. **Final domestic demand** was little changed (+0.1%), following a 1.7% advance in the fourth quarter of 2007. **Net trade** provided some support to the economy, as imports fell more than exports in the first quarter.
- ❑ **Household spending** increased at a moderate 0.6% pace, following a 2.3% gain in the previous quarter. A 0.1% decline in consumer spending on services contributed to slower overall consumption growth. Offsetting this weakness was a 7.5 % jump in motor vehicle purchases, as consumers took advantage of low interest rates and widespread sales incentives in the first quarter. As a result, spending on durables continued to grow at a brisk pace, advancing 4.7% in the first quarter, following a similar 4.5% advance in the fourth quarter of 2007.
- ❑ Ontario's **residential construction investment** declined 3.1% in the first quarter, reversing solid gains in the second half of 2007.
- ❑ Capital spending by Ontario businesses fell for the first time in almost a year, with both **machinery and equipment spending** (-2.8%) and **non-residential construction investment** (-1.5%) declining in the first quarter.
- ❑ Ontario businesses reduced **inventories** in the first quarter of 2008, cutting their stocks by \$550 million (\$2002). This was the first draw-down in stocks in over three and half years and because it followed a \$5.6 billion build-up in the previous quarter, was the single largest contributor to the decline in overall GDP.
- ❑ Both exports (-4.3%) and imports (-5.0%) posted sizeable declines in the first quarter. The drop in exports stemmed from a sharp decline in automotive exports as manufacturers faced weak demand and also were hampered by a strike at a major U.S. parts supplier.



- ❑ With the decline in imports steeper than that of exports, Ontario's **net trade surplus** improved by \$2.0 billion, to \$7.8 billion (\$2002) in the first quarter.
- ❑ In **current dollars**, **GDP** grew by 0.3% in the first quarter, slowing from a 0.8% pace in the fourth quarter of 2007. Economy-wide prices, as measured by the **GDP implicit price index**, moderated in the first quarter, rising by 0.6%, following a 0.8% rise in final quarter of 2007.
- ❑ On an **industry basis**, output declined 0.4% in the first quarter of 2008, following a 0.1% gain in the previous quarter. The financial sector led growth (+1.1%), while manufacturing output decreased by 4.0%.

ONTARIO ECONOMIC ACCOUNTS: HIGHLIGHTS

(% change from previous period)

	2006	2007	2007q2	2007q2	2007q4	2008q1
Real GDP (Chained \$ 2002)	2.5	2.2	0.8	0.2	0.1	-0.3
(annualized rate)			3.1	0.7	0.2	-1.4
Personal spending	3.4	3.6	0.8	1.0	2.3	0.6
Government spending	3.8	2.5	0.0	1.2	0.8	0.8
Residential construction	0.8	1.6	-0.7	1.6	1.2	-3.1
Non-residential construction	6.5	5.6	2.8	3.0	1.2	-1.5
Machinery & equipment	14.4	6.6	1.8	2.2	0.0	-2.8
Final Domestic Demand	4.2	3.5	0.7	1.2	1.7	0.1
Exports	-0.3	1.1	-1.0	-0.6	-0.4	-4.3
Imports	2.4	2.8	-1.0	2.3	1.5	-5.0
Business inventories (Chained \$2002 billions)	4.9	4.0	2.3	6.9	5.6	-0.6
Nominal GDP (\$ Current)	4.4	4.3	1.4	0.2	0.8	0.3
Corporate profits	4.7	-1.6	-3.6	-1.2	-2.9	1.2
Personal income	5.3	5.0	1.0	0.9	1.0	1.7
Disposable income	5.7	4.4	-0.1	1.4	1.1	1.8
Implicit price index, GDP	1.8	2.1	0.6	0.1	0.8	0.6

Estimates for the 2004-2007 period reflect Statistics Canada's release of the preliminary Provincial Economic Accounts (PEA) as well as subsequent revisions to the National Income and Expenditure Accounts (NIEA).

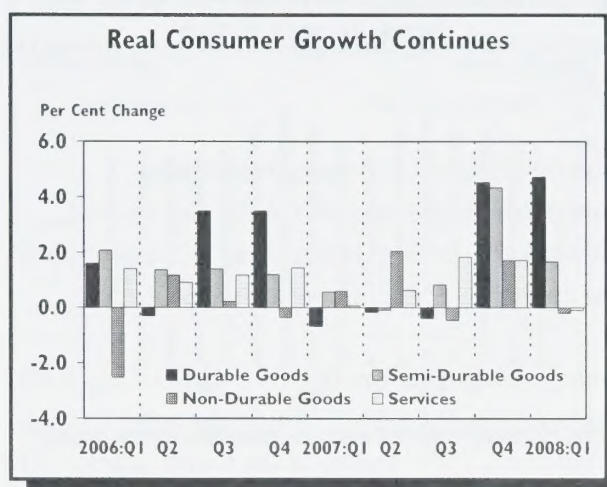
DEMAND AND INCOMES

CONSUMER SPENDING GROWTH MODERATES

Real consumer spending grew by 0.6% in the first quarter of 2008, moderating from a 2.3% gain in the fourth quarter of 2007.

A 0.1% decline in **real spending on services** was the major source of the slower growth in household spending. Lower expenditures related to foreign travel contributed to the drop in overall services spending in the quarter.

A 0.2 % drop in **real spending on non-durables** also curbed overall household spending growth in the first quarter. In constant dollar terms, Ontario consumers reduced their purchases of food, tobacco and gasoline.



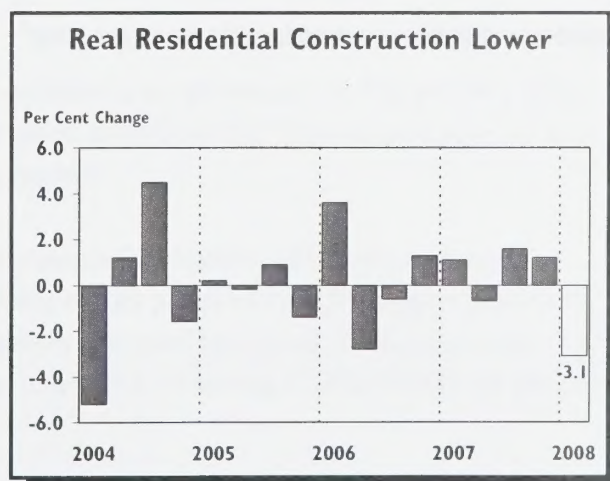
Real spending on durable goods continued to grow at a brisk pace, advancing 4.7% in the first quarter, following a similar 4.5% advance in the fourth quarter of 2007. Much of the gain in durables spending was due to a 7.5% jump in motor vehicle purchases, as consumers took advantage of low interest rates, lower auto prices resulting from the strong Canadian dollar and widespread sales incentives.

Real spending on semi-durable goods grew by 1.7% in the first quarter, moderating from a 4.3% pace in the fourth quarter of 2007. Spending on clothing increased by 2.3% in the first quarter, after growing by 5.1% in the previous quarter.

In current dollars, **personal disposable income** increased by a solid 1.8% in the first quarter, up from a 1.1% gain in the fourth quarter of 2007. Labour income, the largest component of household income, grew by 1.4%, as employment rose by 0.5% or 32,100 jobs in the first quarter.

RESIDENTIAL CONSTRUCTION LOWER

Real residential construction investment declined 3.1% in the first quarter, reversing solid gains averaging 1.4% per quarter in the second half of 2007. A drop in the resale housing market pushed spending on real estate transfer costs down by 10.0%. Renovation activity (-1.4%) and new housing construction (-1.1%) were also lower in the quarter.

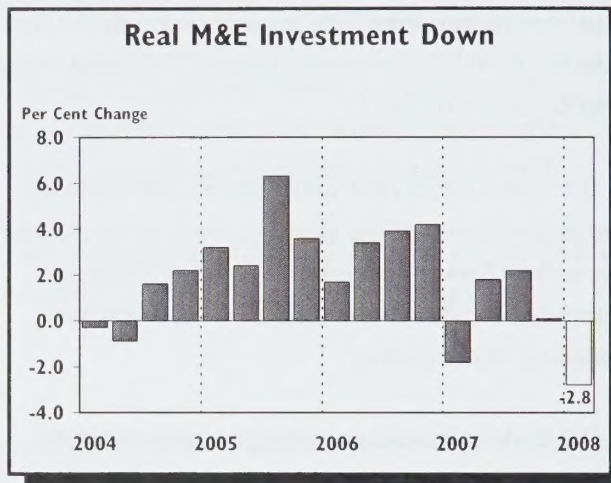


BUSINESS INVESTMENT DOWN

Capital spending by Ontario businesses fell for the first time in almost a year, with **real machinery and equipment spending** declining 2.8% in the first quarter, following three quarters of gains averaging 1.3%.

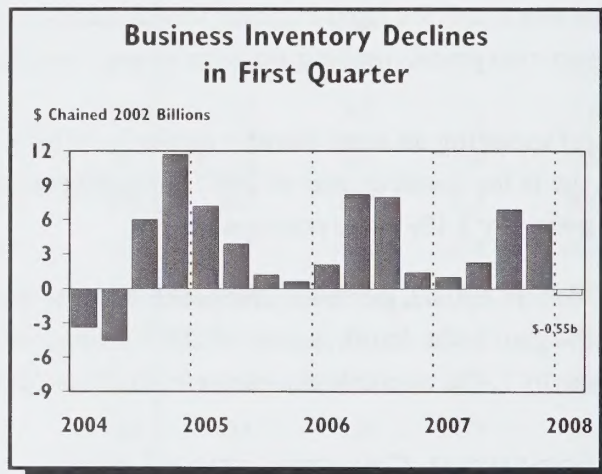
Business investment in **non-residential construction** also declined in the first quarter, falling 1.5%, after growing by an average of 2.3% per quarter over the previous three quarters.

Ontario **corporate profits**, on a national accounts basis, rebounded 1.2% in the first quarter, following a 2.9% decline in the fourth quarter. The improvement in profits was led by increased earnings by Ontario retailers.



INVENTORY LEVELS CUT IN FIRST QUARTER

Ontario businesses reduced **inventories** significantly in the first quarter of 2008, cutting their stocks by \$550 million (\$2002). This was the first draw down in stocks in over three and half years and was the single largest contributor to the 0.3% decline in overall GDP. Ontario's manufacturing, wholesaling and retailing sectors all reduced stocks significantly in the quarter. Motor vehicle dealers in particular, reduced unsold inventories by cutting prices and offering customers other sales incentives.

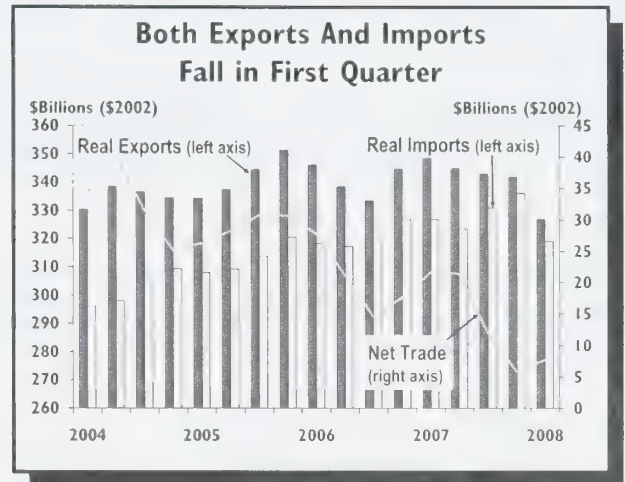


EXPORTS AND IMPORTS DECLINE

Real exports fell for the fourth consecutive quarter, declining 4.3% in the first quarter of 2008. The drop in exports stemmed from a sharp decline in automotive exports, as manufacturers faced weaker demand and were hampered by a strike at a major U.S. parts supplier.

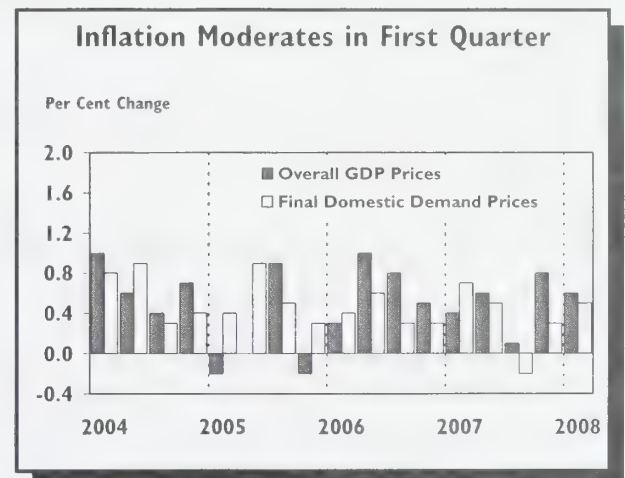
Real imports also declined in the first quarter, dropping a sharp 5.0%, following average quarterly gains of 1.9% in second half of 2007. The import weakness was broadly based with steep import declines in automotive products, consumer goods and machinery and equipment.

With the decline in imports steeper than that of exports, Ontario's **net trade surplus** improved by \$2.0 billion to \$7.78 billion (\$2002) in the first quarter.



ECONOMY-WIDE PRICE INFLATION EASES

Economy-wide prices, as measured by the **GDP implicit price index**, rose 0.6% in the first quarter, following a 0.8% increase in the final quarter of 2007. The easing in the pace of GDP inflation was due, in large part, to a continuing moderation in consumption prices which edged up 0.3% for the second consecutive quarter. A 2.0% drop in the price of durable goods, notably big-ticket items such as furniture and motor vehicles, provided substantial downward price pressure in the quarter. As well, a modest 0.1% rise in residential construction prices also moderated the overall gain in prices. Rising prices for non-residential construction (+1.0%) and machinery and equipment (+0.9%) partially offset the modest growth in consumer prices. The overall implicit price index for final demand rose 0.5% in the first quarter, after increasing 0.3% in the previous quarter.



In contrast to the modest growth in domestic prices, the prices for exports and imports increased significantly in the first quarter, due in large part to rising energy prices and a 2.2% depreciation in the Canadian dollar against its U.S. counterpart. Export prices increased by a sharp 3.5%, following a 1.3% drop in the fourth quarter of 2007, while import prices rose 3.4%, following a 2.5% drop in the previous quarter.

ONTARIO PRODUCTION BY INDUSTRY

HIGHLIGHTS

Output by industry declined 0.4% in the first quarter, following a 0.1% increase in the fourth quarter of 2007. Service sector activity advanced 0.6%, while overall output by the goods-producing sector fell by 2.8%.

Production was down in the manufacturing (-4.0%), wholesale trade (-1.8%), construction (-1.1%) and primary (-2.0%) sectors. The financial (+1.1%) and retail trade (+1.6%) sectors posted solid growth in the first quarter.

ONTARIO OUTPUT BY INDUSTRY

(% change from previous period, chained \$2002)

	2006	2007	2007q2	2007q3	2007q4	2008q1
Goods Sector	-1.8	-1.0	-0.6	0.1	-1.0	-2.8
Primary Industries	-0.3	-5.3	-3.4	-3.2	-4.7	-2.0
Utilities	-2.7	2.7	3.7	0.9	3.0	0.2
Construction	5.6	2.5	-0.3	2.2	0.9	-1.1
Manufacturing	-3.9	-2.2	-1.3	-0.7	-2.2	-4.0
Of which: Auto Industry	-3.9	-3.0	-5.5	2.1	-6.1	-11.0
Service Sector	4.0	3.4	1.5	1.1	1.1	0.6
Wholesale Trade	7.0	3.2	1.7	1.4	1.7	-1.8
Retail Trade	4.2	4.3	1.3	0.0	0.6	1.6
Transportation and Warehousing	1.9	1.0	0.6	1.4	-0.4	-0.3
Information and Cultural Industries	3.1	2.6	0.3	0.3	0.8	-0.2
Finance, Insurance, Real Estate	4.1	4.8	1.4	0.8	0.5	1.1
Public Administration	4.0	1.5	0.8	0.7	0.4	1.0
Ontario Output at Basic Prices	2.3	2.2	0.5	0.4	0.1	-0.4
(annualized rates)			2.2	1.7	0.5	-1.8

Note: Output by industry is defined as real gross domestic product (GDP) at basic prices in chained 2002 dollars. GDP at basic prices includes taxes net of subsidies on labour and capital inputs, but not taxes on final products.

MANUFACTURING OUTPUT LOWER

The manufacturing sector's output fell 4.0% in the first quarter, the fourth consecutive quarterly decline. Nine of the eleven manufacturing industries included in the Ontario Economic Accounts, representing 79% of the sector's production, reduced their output in the first quarter.

The decline in the transportation equipment sector (-9.5%) accounted for almost two-thirds of the overall manufacturing decline. Within this sector, auto production fell 11.0%, as labour disputes at some U.S. auto part plants hindered growth.

Output reductions were also significant in the primary and fabricated metal product (-2.8%) and the plastic and rubber product (-6.0%) industries. Electrical and electronic products output decreased (-2.4%), down for the fourth consecutive quarter.

Machinery output advanced 0.7%, the fifth consecutive increase for this sector. Output of food, beverage and tobacco products also increased (+0.6%) in the first quarter.

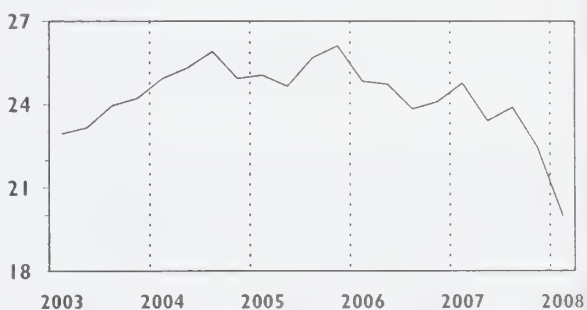
Manufacturing Down in First Quarter

\$ 2002 Billions



Auto Industry Output

\$ 2002 Billions



Machinery Output

\$ 2002 Billions

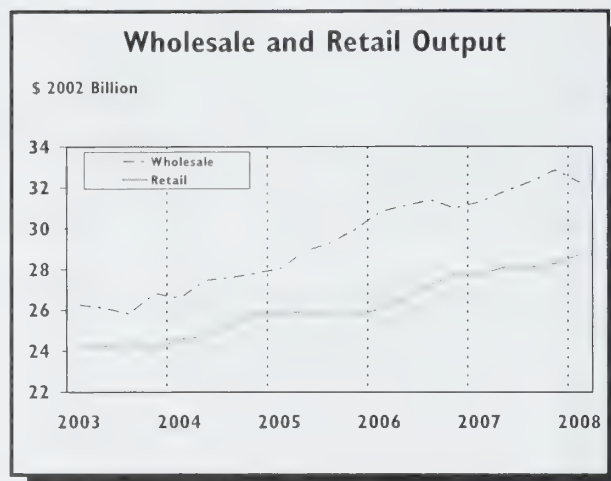


WHOLESALE AND RETAIL

Wholesaling activity fell 1.8%, the first quarterly decline in more than a year. While decreased activity was recorded across most trade groups, a significant decline in sales by motor vehicle wholesalers was the biggest weight on output in the first quarter.

The general weakness in Ontario wholesale trade in the first quarter was also partially attributable to a series of heavy winter storms.

Retail trade output rose 1.6%, up from a 0.6% gain in the fourth quarter. Both new and used car dealers posted strong gains as inventories were drawn down significantly through lower prices and other sales incentives.

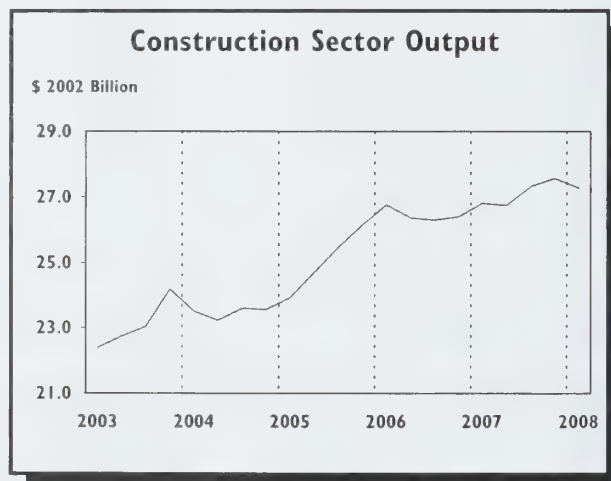


RESOURCES, UTILITIES AND CONSTRUCTION

Construction sector output declined 1.1% in the first quarter, down from a 0.9% increase in the fourth quarter of 2007. Activity was down in both the residential (-2.2%) and non-residential (-0.4%) industries.

Utilities output edged up 0.2%, with both natural gas and water distribution (+0.3%) and electric power output (+0.2%) posting moderate increases.

Output in the agriculture and forestry sector declined 2.7%, the fifth consecutive quarterly decline. Mining output fell 1.0%, following a 3.7% decline in the fourth quarter.



Note: Construction industry output is measured by the value added of the industry. This is a different statistical measure than the construction investment spending estimates included as part of expenditure-based Gross Domestic Product.

EDUCATION, HEALTH CARE AND PUBLIC ADMINISTRATION

Production in the health care and social services sector advanced by a steady 0.6%, up for the twelfth consecutive quarter. Education services output rose 0.5%, down from a 1.7% gain in the fourth quarter. Public administration output rose 1.0%.

Health Care and Social Services Output

\$ 2002 Billion



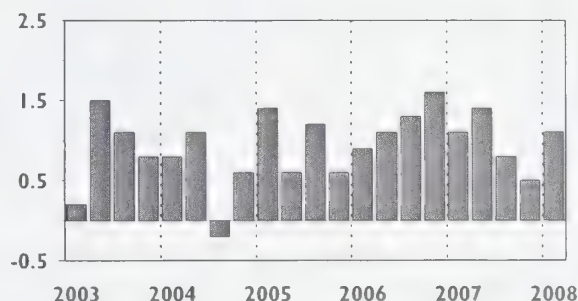
FINANCE, INSURANCE AND REAL ESTATE

Output by the finance, insurance and real estate sector advanced 1.1% in the first quarter, accelerating from the 0.5% increase in the fourth quarter. Gains in banking services (+1.9%) more than offset declines in other financial services (-0.1%), which includes activities of real estate agents and brokers. The first quarter decline in Ontario home resales dampened growth within this industry.

The expansion of financial sector output was the single largest contributor to growth in the first quarter.

Finance, Insurance & Real Estate Output

Per Cent Change

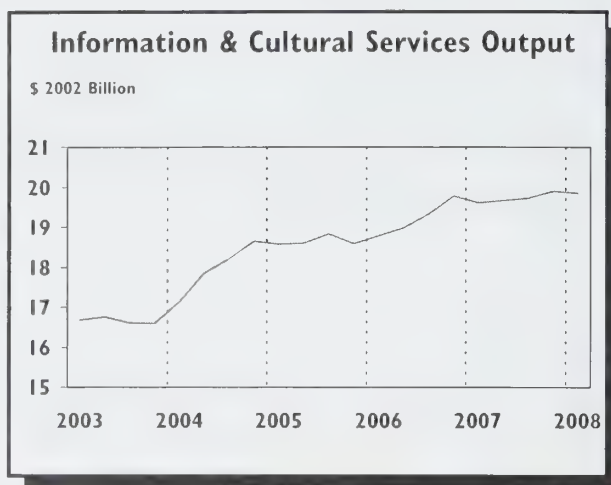


OTHER SERVICE SECTOR INDUSTRIES

Accommodation and food services output jumped 2.4% in the first quarter, following a 0.1% decline in the fourth quarter of 2007. Restaurant sales increased 2.4% in the first quarter (in current dollars), the strongest gain in over a year.

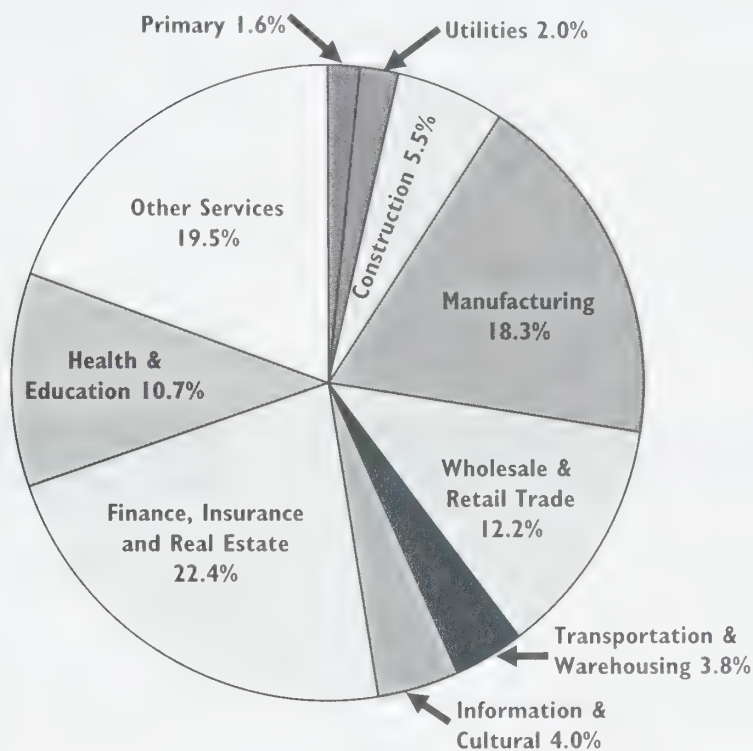
In the information and culture sector (which includes telecommunications), production edged down 0.2%, following a 0.8% advance in the fourth quarter.

Output of professional and administrative services edged up 0.2% in the quarter, rebounding from two consecutive declines.



Structure of the Ontario Economy, 2007

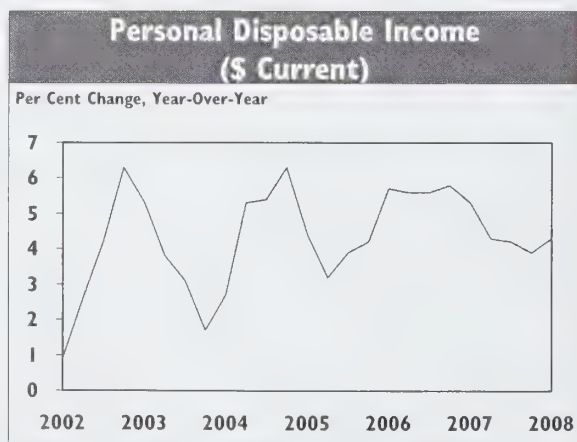
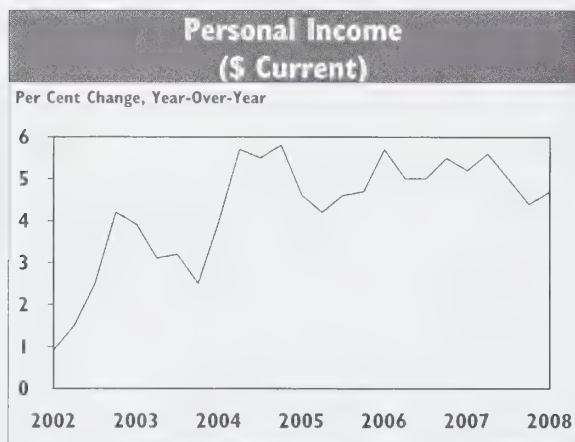
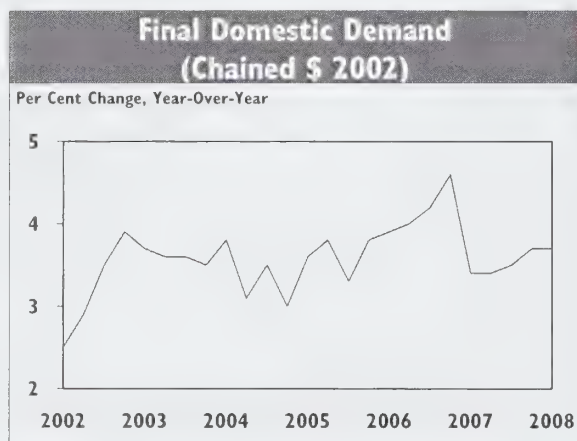
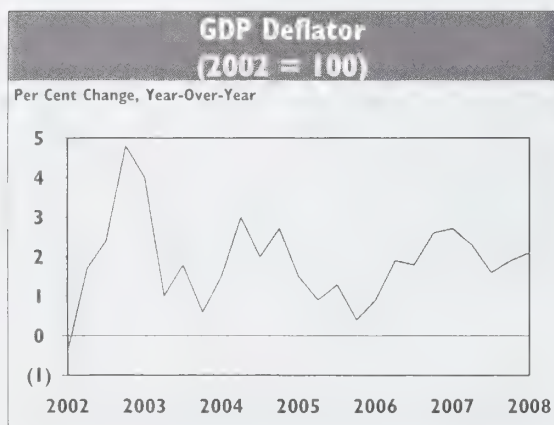
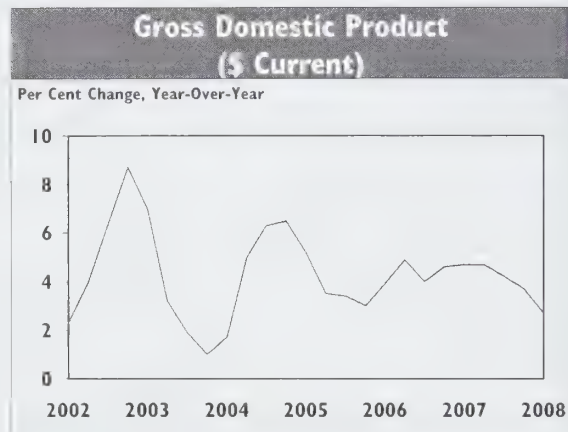
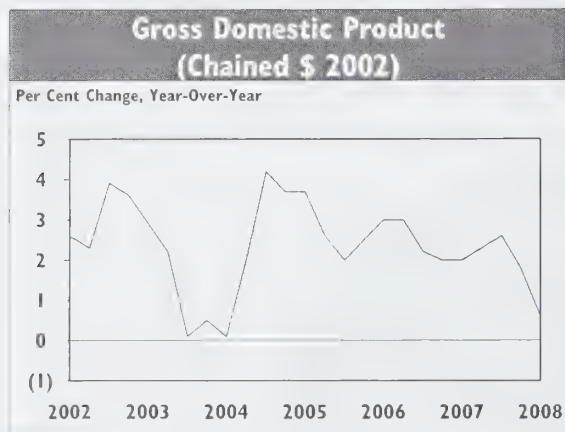
Per Cent Share of GDP



Source: Statistics Canada and Ontario Ministry of Finance

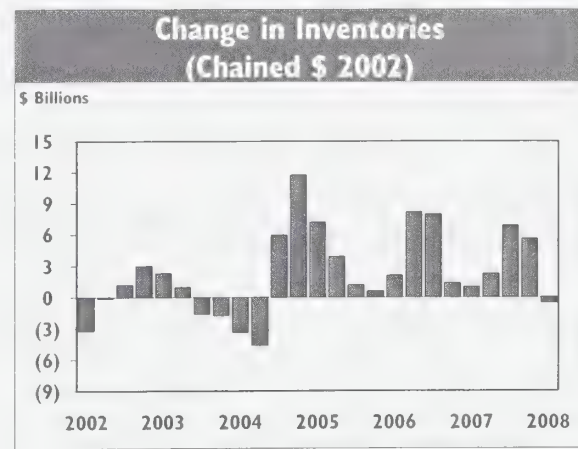
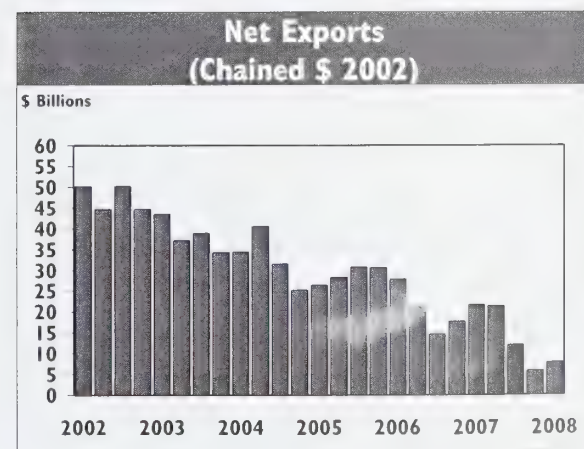
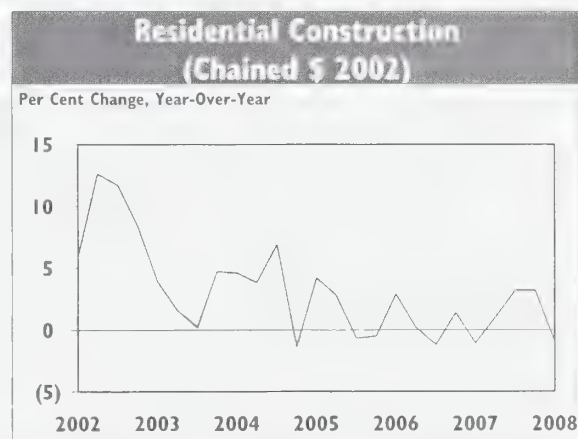
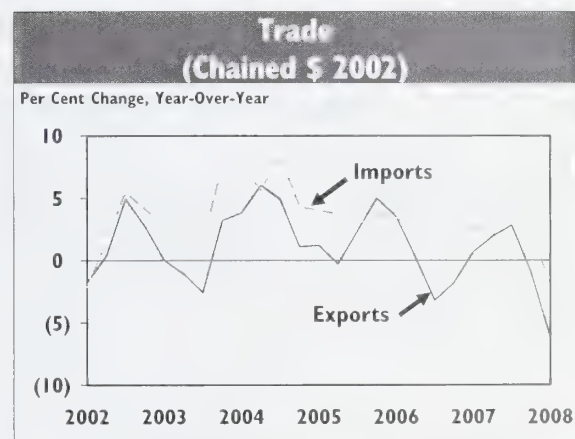
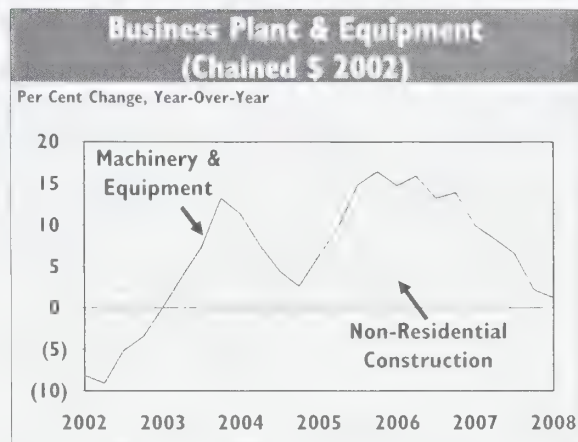
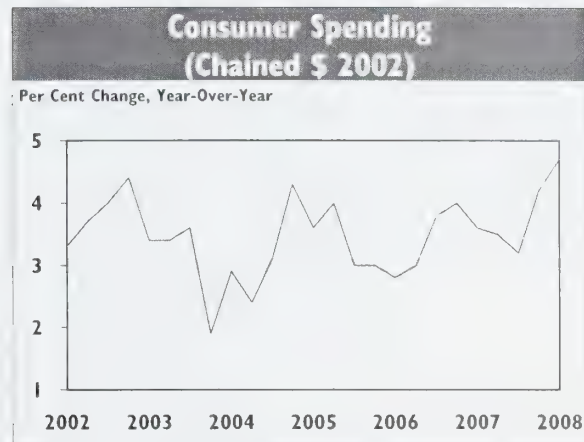
Ontario Economic Accounts: Summary charts

(2002:I - 2008:I)



Ontario Economic Accounts: Summary charts

(2002:1 - 2008:1)



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Historical tables, both ~~annual~~ and quarterly, from 1981 are available on request by e-mailing Macroeconomics.fin@ontario.ca

ONTARIO GROSS DOMESTIC PRODUCT, INCOME-BASED**TABLE 1***Seasonally adjusted data at annual rates, millions of dollars*

	2005 I	2005 II	2005 III	2005 IV	2006 I	2006 II	2006 III	2006 IV
1. Wages, salaries and supplementary labour income (domestic basis)	283,734 1.0	288,109 1.5	291,854 1.3	296,282 1.5	299,105 1.0	302,138 1.0	306,422 1.4	310,404 1.3
2. Corporation profits before taxes	62,016 -2.0	61,007 -1.6	60,154 -1.4	60,130 -0.0	60,510 0.6	62,171 2.7	64,300 3.4	67,862 5.5
3. Interest and miscellaneous investment income	19,122 4.3	19,648 2.8	20,880 6.3	21,931 5.0	21,270 -3.0	21,830 2.6	21,516 -1.4	21,463 -0.2
4. Net income of unincorporated business *	34,617 -0.0	34,745 0.4	34,901 0.4	35,101 0.6	34,910 -0.5	35,093 0.5	35,069 -0.1	35,309 0.7
5. Inventory valuation adjustment	-472	-2,093	1,604	-785	-145	-440	-1,109	-3,213
6. Indirect taxes less subsidies	66,644 -0.1	67,458 1.2	67,928 0.7	68,102 0.3	69,716 2.4	70,913 1.7	70,139 -1.1	70,929 1.1
7. Capital consumption allowances	63,013 0.5	63,247 0.4	63,890 1.0	64,472 0.9	65,110 1.0	65,848 1.1	66,578 1.1	67,340 1.1
8. Statistical discrepancy	755	-273	-886	-1,111	-260	203	-810	-816
9. Gross Domestic Product at market prices	529,428 0.2 ** 0.7	531,849 0.5 1.8	540,325 1.6 6.5	544,122 0.7 2.8	550,217 1.1 4.6	557,756 1.4 5.6	562,106 0.8 3.2	569,279 1.3 5.2

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

* Includes accrued net income of farm operators from farm production.

** Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

TABLE 1

TABLE 1

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED

TABLE 2

Seasonally adjusted data at annual rates, millions of dollars

	2005 I	2005 II	2005 III	2005 IV	2006 I	2006 II	2006 III	2006 IV
1. Personal expenditure on consumer goods and services:	299,261 1.1	302,625 1.1	305,960 1.1	310,433 1.5	313,856 1.1	318,009 1.3	321,829 1.2	325,831 1.2
2. Durable goods	38,082 -0.2	37,270 -2.1	37,851 1.6	38,480 1.7	39,041 1.5	38,565 -1.2	39,568 2.6	40,708 2.9
3. Semi-durable goods	24,234 -0.8	24,651 1.7	24,375 -1.1	25,464 4.5	25,593 0.5	25,868 1.1	25,824 -0.2	26,079 1.0
4. Non-durable goods	70,393 1.6	71,751 1.9	73,295 2.2	74,313 1.4	74,037 -0.4	75,740 2.3	75,466 -0.4	74,451 -1.3
5. Services	166,552 1.5	168,954 1.4	170,439 0.9	172,175 1.0	175,186 1.7	177,836 1.5	180,971 1.8	184,594 2.0
6. Government expenditure on goods and services:	109,854 2.1	112,360 2.3	113,248 0.8	114,721 1.3	116,387 1.5	118,585 1.9	120,200 1.4	123,216 2.5
7. Current expenditure	96,072 2.1	97,948 2.0	98,445 0.5	99,414 1.0	100,979 1.6	102,975 2.0	104,436 1.4	107,246 2.7
8. Capital expenditure	13,781 2.1	14,412 4.6	14,803 2.7	15,307 3.4	15,408 0.7	15,610 1.3	15,765 1.0	15,970 1.3
9. Business gross fixed capital formation:	82,453 2.2	83,911 1.8	86,398 3.0	87,663 1.5	90,905 3.7	91,082 0.2	92,845 1.9	95,928 3.3
10. Residential structures	34,757 0.9	35,350 1.7	36,285 2.6	36,179 -0.3	37,972 5.0	37,360 -1.6	37,427 0.2	38,165 2.0
11. Non-residential structures	13,503 2.8	13,412 -0.7	13,430 0.1	13,889 3.4	14,630 5.3	15,021 2.7	15,344 2.2	15,855 3.3
12. Machinery and equipment	34,193 3.4	35,149 2.8	36,683 4.4	37,595 2.5	38,302 1.9	38,702 1.0	40,073 3.5	41,907 4.6
13. Exports of goods and services	319,531 0.4	324,730 1.6	330,478 1.8	337,869 2.2	331,630 -1.8	323,309 -2.5	322,623 -0.2	332,860 3.2
14. DEDUCT: Imports of goods and services	290,229 1.2	297,486 2.5	299,962 0.8	305,859 2.0	303,134 -0.9	301,355 -0.6	303,175 0.6	311,030 2.6
15. Value of physical change in inventories:	9,313	5,438	3,317	-1,816	314	8,328	6,974	1,659
16. Non-farm	9,180	5,405	3,458	-1,768	276	8,464	6,802	1,552
17. Farm	133	47	-149	-87	-27	-82	223	116
18. Government	-1	-14	8	39	65	-53	-51	-9
19. Statistical discrepancy	-755	273	886	1,111	260	-203	810	816
20. Gross Domestic Product at market prices	529,428 0.2 0.7	531,849 0.5 1.8	540,325 1.6 6.5	544,122 0.7 2.8	550,217 1.1 4.6	557,756 1.4 5.6	562,106 0.8 3.2	569,279 1.3 5.2
21. Final domestic demand	491,568 1.5	498,895 1.5	505,606 1.3	512,816 1.4	521,147 1.6	527,677 1.3	534,874 1.4	544,975 1.9

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED

TABLE 2

Seasonally adjusted data at annual rates, millions of dollars

	2007 I	2007 II	2007 III	2007 IV	2008 I	2008 II	2008 III	2008 IV
1. Personal expenditure on consumer goods and services:	328,822 0.9	333,354 1.4	335,732 0.7	344,294 2.6	347,453 0.9	-	-	-
2. Durable goods	40,457 -0.6	40,437 -0.0	40,032 -1.0	41,554 3.8	42,625 2.6	-	-	-
3. Semi-durable goods	26,184 0.4	26,409 0.9	26,566 0.6	27,679 4.2	27,688 0.0	-	-	-
4. Non-durable goods	75,939 2.0	78,517 3.4	77,309 -1.5	79,615 3.0	80,141 0.7	-	-	-
5. Services	186,243 0.9	187,991 0.9	191,826 2.0	195,446 1.9	196,999 0.8	-	-	-
6. Government expenditure on goods and services:	123,761 0.4	125,146 1.1	126,569 1.1	128,585 1.6	130,977 1.9	-	-	-
7. Current expenditure	107,871 0.6	109,191 1.2	110,581 1.3	112,780 2.0	115,044 2.0	-	-	-
8. Capital expenditure	15,890 -0.5	15,955 0.4	15,988 0.2	15,806 -1.1	15,932 0.8	-	-	-
9. Business gross fixed capital formation:	96,833 0.9	97,138 0.3	98,644 1.6	99,020 0.4	96,930 -2.1	-	-	-
10. Residential structures	39,003 2.2	39,039 0.1	40,053 2.6	41,128 2.7	39,906 -3.0	-	-	-
11. Non-residential structures	15,978 0.8	16,723 4.7	17,367 3.9	17,885 3.0	17,791 -0.5	-	-	-
12. Machinery and equipment	41,851 -0.1	41,376 -1.1	41,224 -0.4	40,007 -3.0	39,234 -1.9	-	-	-
13. Exports of goods and services	341,536 2.6	335,649 -1.7	325,735 -3.0	320,276 -1.7	317,047 -1.0	-	-	-
14. DEDUCT: Imports of goods and services	318,733 2.5	309,828 -2.8	311,607 0.6	308,315 -1.1	302,714 -1.8	-	-	-
15. Value of physical change in inventories:	2,878	1,760	10,115	7,309	853	-	-	-
16. Non-farm	2,989	1,888	10,225	7,476	916	-	-	-
17. Farm	-113	-120	-128	-172	-113	-	-	-
18. Government	2	-9	18	5	49	-	-	-
19. Statistical discrepancy	1,177	838	295	-770	1,361	-	-	-
20. Gross Domestic Product at market prices	576,274 1.2 5.0	584,055 1.4 5.5	585,482 0.2 1.0	590,400 0.8 3.4	591,906 0.3 1.0	-	-	-
21. Final domestic demand	549,415 0.8	555,637 1.1	560,944 1.0	571,899 2.0	575,360 0.6	-	-	-

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO REAL GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED**TABLE 3***Seasonally adjusted data at annual rates, millions of chained (2002) dollars*

	2005 I	2005 II	2005 III	2005 IV	2006 I	2006 II	2006 III	2006 IV
1. Personal expenditure on consumer goods and services:	288,025 0.7	289,893 0.6	291,257 0.5	294,575 1.1	296,164 0.5	298,715 0.9	302,470 1.3	306,292 1.3
2. Durable goods	38,839 -0.1	38,253 -1.5	38,720 1.2	39,440 1.9	40,065 1.6	39,949 -0.3	41,340 3.5	42,787 3.5
3. Semi-durable goods	24,922 0.4	25,291 1.5	24,941 -1.4	25,943 4.0	26,483 2.1	26,843 1.4	27,223 1.4	27,553 1.2
4. Non-durable goods	63,059 0.1	63,771 1.1	64,159 0.6	65,152 1.5	63,513 -2.5	64,263 1.2	64,412 0.2	64,189 -0.3
5. Services	161,396 1.2	162,711 0.8	163,552 0.5	164,195 0.4	166,513 1.4	168,026 0.9	170,024 1.2	172,490 1.5
6. Government expenditure on goods and services:	102,614 1.7	103,040 0.4	103,373 0.3	104,592 1.2	106,670 2.0	106,851 0.2	107,198 0.3	108,744 1.4
7. Current expenditure	89,158 1.5	89,122 -0.0	89,172 0.1	89,967 0.9	92,048 2.3	92,256 0.2	92,613 0.4	93,992 1.5
8. Capital expenditure	13,431 3.3	13,916 3.6	14,214 2.1	14,652 3.1	14,635 -0.1	14,605 -0.2	14,593 -0.1	14,758 1.1
9. Business gross fixed capital formation:	80,971 1.8	81,515 0.7	83,806 2.8	84,853 1.2	87,247 2.8	87,694 0.5	89,024 1.5	91,431 2.7
10. Residential structures	30,431 0.2	30,386 -0.2	30,650 0.9	30,230 -1.4	31,322 3.6	30,458 -2.8	30,270 -0.6	30,654 1.3
11. Non-residential structures	11,916 2.5	11,739 -1.5	11,604 -1.2	11,822 1.9	12,279 3.9	12,462 1.5	12,546 0.7	12,839 2.3
12. Machinery and equipment	38,826 3.2	39,745 2.4	42,262 6.3	43,798 3.6	44,529 1.7	46,056 3.4	47,862 3.9	49,867 4.2
13. Exports of goods and services	334,347 -0.1	337,381 0.9	344,560 2.1	351,266 1.9	346,194 -1.4	338,458 -2.2	333,502 -1.5	344,868 3.4
14. DEDUCT: Imports of goods and services	308,011 -0.5	309,151 0.4	313,804 1.5	320,628 2.2	318,341 -0.7	317,277 -0.3	318,922 0.5	327,204 2.6
15. Value of physical change in inventories:	7,704	4,301	951	127	2,078	8,055	8,008	1,360
16. Non-farm	7,186	3,891	1,151	597	2,070	8,193	7,994	1,374
17. Farm	527	389	-184	-501	-41	-96	54	-6
18. Government	-9	21	-16	32	49	-42	-39	-8
19. Statistical discrepancy	-720	260	838	1,054	246	-190	752	754
20. Gross Domestic Product at market prices	505,076 0.4 1.6	507,379 0.5 1.8	511,073 0.7 2.9	515,932 1.0 3.9	520,353 0.9 3.5	522,386 0.4 1.6	522,066 -0.1 -0.2	526,255 0.8 3.2
21. Final domestic demand	471,757 1.1	474,588 0.6	478,528 0.8	484,113 1.2	490,177 1.3	493,340 0.6	498,726 1.1	506,477 1.6

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO REAL GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED

TABLE 3

Seasonally adjusted data at annual rates, millions of chained (2002) dollars

	2007 I	2007 II	2007 III	2007 IV	2008 I	2008 II	2008 III	2008 IV
1. Personal expenditure on consumer goods and services:	306,730 0.1	309,211 0.8	312,162 1.0	319,192 2.3	321,100 0.6	-	-	-
2. Durable goods	42,504 -0.7	42,439 -0.2	42,284 -0.4	44,201 4.5	46,289 4.7	-	-	-
3. Semi-durable goods	27,714 0.6	27,688 -0.1	27,920 0.8	29,130 4.3	29,615 1.7	-	-	-
4. Non-durable goods	64,576 0.6	65,896 2.0	65,600 -0.4	66,721 1.7	66,597 -0.2	-	-	-
5. Services	172,614 0.1	173,717 0.6	176,905 1.8	179,931 1.7	179,756 -0.1	-	-	-
6. Government expenditure on goods and services:	109,161 0.4	109,209 0.0	110,522 1.2	111,460 0.8	112,320 0.8	-	-	-
7. Current expenditure	94,684 0.7	94,825 0.1	96,078 1.3	97,248 1.2	98,151 0.9	-	-	-
8. Capital expenditure	14,467 -2.0	14,372 -0.7	14,426 0.4	14,181 -1.7	14,131 -0.3	-	-	-
9. Business gross fixed capital formation:	90,972 -0.5	91,854 1.0	93,764 2.1	94,445 0.7	91,922 -2.7	-	-	-
10. Residential structures	30,980 1.1	30,769 -0.7	31,246 1.6	31,629 1.2	30,662 -3.1	-	-	-
11. Non-residential structures	12,734 -0.8	13,089 2.8	13,483 3.0	13,641 1.2	13,437 -1.5	-	-	-
12. Machinery and equipment	48,967 -1.8	49,860 1.8	50,961 2.2	50,979 0.0	49,551 -2.8	-	-	-
13. Exports of goods and services	348,454 1.0	344,909 -1.0	343,001 -0.6	341,764 -0.4	326,959 -4.3	-	-	-
14. DEDUCT: Imports of goods and services	326,767 -0.1	323,504 -1.0	331,000 2.3	335,997 1.5	319,179 -5.0	-	-	-
15. Value of physical change in inventories:	858	2,132	6,757	5,625	-557	-	-	-
16. Non-farm	1,025	2,266	6,888	5,623	-550	-	-	-
17. Farm	-169	-126	-148	-4	-58	-	-	-
18. Government	2	-8	17	5	50	-	-	-
19. Statistical discrepancy	1,084	767	270	-699	1,227	-	-	-
20. Gross Domestic Product at market prices	530,527 0.8 3.3	534,568 0.8 3.1	535,451 0.2 0.7	535,727 0.1 0.2	533,854 -0.3 -1.4	-	-	-
21. Final domestic demand	506,898 0.1	510,266 0.7	516,423 1.2	525,033 1.7	525,404 0.1	-	-	-

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

SOURCES AND DISPOSITION OF ONTARIO PERSONAL INCOME

TABLE 4

Seasonally adjusted data at annual rates, millions of dollars

	2005 I	2005 II	2005 III	2005 IV	2006 I	2006 II	2006 III	2006 IV
1. Wages, salaries and supplementary labour income (national basis)	280,463 1.0	284,645 1.5	288,595 1.4	291,685 1.1	294,733 1.0	298,276 1.2	302,486 1.4	307,067 1.5
2. Net income of unincorporated business *	34,617 -0.0	34,745 0.4	34,901 0.4	35,101 0.6	34,910 -0.5	35,093 0.5	35,069 -0.1	35,309 0.7
3. Interest, dividends and miscellaneous investment income	46,250 1.2	46,366 0.3	47,458 2.4	48,438 2.1	49,738 2.7	51,365 3.3	52,101 1.4	53,658 3.0
4. Current transfers from government, corporations and non-residents	49,731 0.0	50,713 2.0	51,501 1.6	51,803 0.6	54,981 6.1	52,467 -4.6	53,850 2.6	54,378 1.0
5. Equals: Personal income	411,061 0.8	416,470 1.3	422,455 1.4	427,027 1.1	434,362 1.7	437,202 0.7	443,507 1.4	450,413 1.6
6. Deduct: Personal direct taxes	67,767 1.8	69,556 2.6	70,311 1.1	71,012 1.0	71,949 1.3	71,218 -1.0	72,316 1.5	74,563 3.1
7. Other current transfers to government	28,492 2.4	28,994 1.8	29,296 1.0	29,443 0.5	29,779 1.1	30,180 1.3	30,253 0.2	30,240 -0.0
8. Equals: Personal disposable income	314,801 0.5	317,920 1.0	322,848 1.5	326,572 1.2	332,633 1.9	335,804 1.0	340,938 1.5	345,610 1.4
9. Deduct: Personal expenditure on consumer goods and services	299,261 1.1	302,625 1.1	305,960 1.1	310,433 1.5	313,856 1.1	318,009 1.3	321,829 1.2	325,831 1.2
10. Current transfers to corporations	6,002 4.0	6,086 1.4	6,188 1.7	6,347 2.6	6,628 4.4	6,957 5.0	7,170 3.1	7,333 2.3
11. Current transfers to non-residents	1,607 8.0	1,752 9.0	1,803 2.9	1,663 -7.8	1,713 3.0	1,637 -4.4	1,625 -0.7	1,742 7.2
12. Equals: Personal saving	7,930 -21.9	7,457 -6.0	8,896 19.3	8,130 -8.6	10,437 28.4	9,200 -11.9	10,313 12.1	10,703 3.8
13. Personal saving rate (percent)	2.5	2.3	2.8	2.5	3.1	2.7	3.0	3.1
14. Real personal disposable income ** (millions of chained (2002) dollars)	302,981 0.1	304,545 0.5	307,333 0.9	309,890 0.8	313,884 1.3	315,430 0.5	320,429 1.6	324,884 1.4
15. Population (thousands)	12,480 0.1	12,513 0.3	12,565 0.4	12,616 0.4	12,626 0.1	12,658 0.2	12,705 0.4	12,739 0.3
16. Personal disposable income per capita (dollars)	25,225 0.4	25,407 0.7	25,693 1.1	25,886 0.8	26,344 1.8	26,529 0.7	26,834 1.1	27,130 1.1
17. Real personal disposable income per capita (chained (2002) dollars)	24,278 -0.0	24,338 0.2	24,459 0.5	24,563 0.4	24,859 1.2	24,920 0.2	25,220 1.2	25,503 1.1

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

* Includes accrued net income of farm operators from farm production.

** Real personal disposable income is calculated using the implicit price index for personal expenditure.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

SOURCES AND DISPOSITION OF ONTARIO PERSONAL INCOME

TABLE 4

Seasonally adjusted data at annual rates, millions of dollars

		2007 I	2007 II	2007 III	2007 IV	2008 I	2008 II	2008 III	2008 IV
1.	Wages, salaries and supplementary labour income (national basis)	310,473 1.1	312,855 0.8	314,917 0.7	318,826 1.2	323,206 1.4	-	-	-
2.	Net income of unincorporated business *	35,538 0.6	35,964 1.2	35,625 -0.9	35,596 -0.1	36,089 1.4	-	-	-
3.	Interest, dividends and miscellaneous investment income	55,727 3.9	57,136 2.5	57,238 0.2	57,297 0.1	58,069 1.3	-	-	-
4.	Current transfers from government, corporations and non-residents	55,043 1.2	55,526 0.9	57,687 3.9	58,632 1.6	60,849 3.8	-	-	-
5.	Equals: Personal income	456,781 1.4	461,481 1.0	465,468 0.9	470,352 1.0	478,213 1.7	-	-	-
6.	Deduct: Personal direct taxes	76,303 2.3	80,930 6.1	79,552 -1.7	80,145 0.7	81,189 1.3	-	-	-
7.	Other current transfers to government	30,074 -0.6	30,358 0.9	30,657 1.0	31,069 1.3	31,419 1.1	-	-	-
8.	Equals: Personal disposable income	350,405 1.4	350,192 -0.1	355,259 1.4	359,138 1.1	365,605 1.8	-	-	-
9.	Deduct: Personal expenditure on consumer goods and services	328,822 0.9	333,354 1.4	335,732 0.7	344,294 2.6	347,453 0.9	-	-	-
10.	Current transfers to corporations	7,252 -1.1	7,519 3.7	7,691 2.3	7,856 2.2	8,238 4.9	-	-	-
11.	Current transfers to non-residents	1,783 2.3	1,828 2.5	1,852 1.3	1,827 -1.3	1,847 1.1	-	-	-
12.	Equals: Personal saving	12,548 17.2	7,490 -40.3	9,984 33.3	5,161 -48.3	8,067 56.3	-	-	-
13.	Personal saving rate (percent)	3.6	2.1	2.8	1.4	2.2	-	-	-
14.	Real personal disposable income ** (millions of chained (2002) dollars)	326,862 0.6	324,829 -0.6	330,318 1.7	332,955 0.8	337,875 1.5	-	-	-
15.	Population (thousands)	12,741 0.0	12,766 0.2	12,804 0.3	12,851 0.4	12,862 0.1	-	-	-
16.	Personal disposable income per capita (dollars)	27,503 1.4	27,432 -0.3	27,746 1.1	27,947 0.7	28,425 1.7	-	-	-
17.	Real personal disposable income per capita (chained (2002) dollars)	25,655 0.6	25,445 -0.8	25,798 1.4	25,910 0.4	26,269 1.4	-	-	-

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

* Includes accrued net income of farm operators from farm production.

** Real personal disposable income is calculated using the implicit price index for personal expenditure.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO TRADE**TABLE 5***Seasonally adjusted data at annual rates, millions of dollars*

	2005 I	2005 II	2005 III	2005 IV	2006 I	2006 II	2006 III	2006 IV
1. Exports of goods and services	319,531 0.4	324,730 1.6	330,478 1.8	337,869 2.2	331,630 -1.8	323,309 -2.5	322,623 -0.2	332,860 3.2
2. Of which: International	220,723 -0.0	224,818 1.9	229,823 2.2	236,636 3.0	228,774 -3.3	219,838 -3.9	218,570 -0.6	228,904 4.7
3. Of which: Interprovincial	98,808 1.2	99,912 1.1	100,655 0.7	101,233 0.6	102,856 1.6	103,471 0.6	104,053 0.6	103,956 -0.1
4. Imports of goods and services	290,229 1.2	297,486 2.5	299,962 0.8	305,859 2.0	303,134 -0.9	301,355 -0.6	303,175 0.6	311,030 2.6
5. Trade balance	29,302	27,243	30,516	32,010	28,496	21,954	19,448	21,829

*Note: Per cent change from previous quarter at quarterly rates is given on the second line.**Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.*

ONTARIO TRADE

TABLE 5

Seasonally adjusted data at annual rates, millions of dollars

	2007 I	2007 II	2007 III	2007 IV	2008 I	2008 II	2008 III	2008 IV
1. Exports of goods and services	341,536 2.6	335,649 -1.7	325,735 -3.0	320,276 -1.7	317,047 -1.0	-	-	-
2. Of which: International	236,165 3.2	228,810 -3.1	218,357 -4.6	212,513 -2.7	208,388 -1.9	-	-	-
3. Of which: Interprovincial	105,371 1.4	106,839 1.4	107,379 0.5	107,763 0.4	108,660 0.8	-	-	-
4. Imports of goods and services	318,733 2.5	309,828 -2.8	311,607 0.6	308,315 -1.1	302,714 -1.8	-	-	-
5. Trade balance	22,803	25,821	14,128	11,961	14,333	-	-	-

Note: Per cent change from previous quarter at quarterly rates is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO IMPLICIT PRICE INDEXES, GROSS DOMESTIC PRODUCT

TABLE 6

Using seasonally adjusted data, chained (2002) dollars

	2005 I	2005 II	2005 III	2005 IV	2006 I	2006 II	2006 III	2006 IV
1. Personal expenditure on consumer goods and services:	103.9 0.4	104.4 0.5	105.0 0.6	105.4 0.3	106.0 0.6	106.5 0.5	106.4 -0.1	106.4 -0.0
2. Durable goods	98.1 -0.2	97.4 -0.6	97.8 0.3	97.6 -0.2	97.4 -0.1	96.5 -0.9	95.7 -0.9	95.1 -0.6
3. Semi-durable goods	97.2 -1.2	97.5 0.2	97.7 0.3	98.2 0.4	96.6 -1.5	96.4 -0.3	94.9 -1.6	94.6 -0.2
4. Non-durable goods	111.6 1.5	112.5 0.8	114.2 1.5	114.1 -0.2	116.6 2.2	117.9 1.1	117.2 -0.6	116.0 -1.0
5. Services	103.2 0.3	103.8 0.6	104.2 0.4	104.9 0.6	105.2 0.3	105.8 0.6	106.4 0.6	107.0 0.5
6. Government expenditure on goods and services:	107.1 0.4	109.0 1.9	109.6 0.5	109.7 0.1	109.1 -0.5	111.0 1.7	112.1 1.0	113.3 1.1
7. Current expenditure	107.8 0.7	109.9 2.0	110.4 0.5	110.5 0.1	109.7 -0.7	111.6 1.7	112.8 1.0	114.1 1.2
8. Capital expenditure	102.6 -1.2	103.6 0.9	104.1 0.6	104.5 0.3	105.3 0.8	106.9 1.5	108.0 1.1	108.2 0.2
9. Business gross fixed capital formation:	101.8 0.4	102.9 1.1	103.1 0.2	103.3 0.2	104.2 0.9	103.9 -0.3	104.3 0.4	104.9 0.6
10. Residential structures	114.2 0.7	116.3 1.9	118.4 1.8	119.7 1.1	121.2 1.3	122.7 1.2	123.6 0.8	124.5 0.7
11. Non-residential structures	113.3 0.3	114.2 0.8	115.7 1.3	117.5 1.5	119.1 1.4	120.5 1.2	122.3 1.5	123.5 1.0
12. Machinery and equipment	88.1 0.2	88.4 0.4	86.8 -1.9	85.8 -1.1	86.0 0.2	84.0 -2.3	83.7 -0.4	84.0 0.4
13. Exports of goods and services	95.6 0.4	96.3 0.7	95.9 -0.4	96.2 0.3	95.8 -0.4	95.5 -0.3	96.7 1.3	96.5 -0.2
14. DEDUCT: Imports of goods and services	94.2 1.7	96.2 2.1	95.6 -0.7	95.4 -0.2	95.2 -0.2	95.0 -0.3	95.1 0.1	95.1 -0.0
15. Gross Domestic Product at market prices	104.8 -0.2 -0.9	104.8 0.0 0.0	105.7 0.9 3.5	105.5 -0.2 -1.0	105.7 0.3 1.0	106.8 1.0 4.0	107.7 0.8 3.4	108.2 0.5 1.9
16. Final domestic demand	104.2 0.4	105.1 0.9	105.7 0.5	105.9 0.3	106.3 0.4	107.0 0.6	107.2 0.3	107.6 0.3

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO IMPLICIT PRICE INDEXES, GROSS DOMESTIC PRODUCT

TABLE 6

Using seasonally adjusted data, chained (2002) dollars

	2007 I	2007 II	2007 III	2007 IV	2008 I	2008 II	2008 III	2008 IV
1. Personal expenditure on consumer goods and services:	107.2 0.8	107.8 0.6	107.6 -0.2	107.9 0.3	108.2 0.3	- -	- -	- -
2. Durable goods	95.2 0.0	95.3 0.1	94.7 -0.6	94.0 -0.7	92.1 -2.0	- -	- -	- -
3. Semi-durable goods	94.5 -0.2	95.4 1.0	95.2 -0.2	95.0 -0.1	93.5 -1.6	- -	- -	- -
4. Non-durable goods	117.6 1.4	119.2 1.3	117.8 -1.1	119.3 1.3	120.3 0.8	- -	- -	- -
5. Services	107.9 0.8	108.2 0.3	108.4 0.2	108.6 0.2	109.6 0.9	- -	- -	- -
6. Government expenditure on goods and services:	113.4 0.1	114.6 1.1	114.5 -0.1	115.4 0.7	116.6 1.1	- -	- -	- -
7. Current expenditure	113.9 -0.2	115.2 1.1	115.1 -0.0	116.0 0.8	117.2 1.1	- -	- -	- -
8. Capital expenditure	109.8 1.5	111.0 1.1	110.8 -0.2	111.5 0.6	112.7 1.2	- -	- -	- -
9. Business gross fixed capital formation:	106.4 1.5	105.8 -0.6	105.2 -0.5	104.8 -0.3	105.4 0.6	- -	- -	- -
10. Residential structures	125.9 1.1	126.9 0.8	128.2 1.0	130.0 1.4	130.1 0.1	- -	- -	- -
11. Non-residential structures	125.5 1.6	127.8 1.8	128.8 0.8	131.1 1.8	132.4 1.0	- -	- -	- -
12. Machinery and equipment	85.5 1.7	83.0 -2.9	80.9 -2.5	78.5 -3.0	79.2 0.9	- -	- -	- -
13. Exports of goods and services	98.0 1.6	97.3 -0.7	95.0 -2.4	93.7 -1.3	97.0 3.5	- -	- -	- -
14. DEDUCT: Imports of goods and services	97.5 2.6	95.8 -1.8	94.1 -1.7	91.8 -2.5	94.8 3.4	- -	- -	- -
15. Gross Domestic Product at market prices	108.6 0.4 1.7	109.3 0.6 2.4	109.3 0.1 0.3	110.2 0.8 3.2	110.9 0.6 2.4	- - -	- - -	- - -
16. Final domestic demand	108.4 0.7	108.9 0.5	108.6 -0.2	108.9 0.3	109.5 0.5	- -	- -	- -

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO GROSS DOMESTIC PRODUCT, INCOME-BASED

TABLE 7

Millions of dollars

	2004	2005	2006	2007
1. Wages, salaries and supplementary labour income (domestic basis)	277,077 5.6	289,995 4.7	304,517 5.0	318,922 4.7
2. Corporation profits before taxes	62,782 7.9	60,827 -3.1	63,710 4.7	62,666 -1.6
3. Interest and miscellaneous investment income	17,832 3.3	20,395 14.4	21,520 5.5	23,831 10.7
4. Net income of unincorporated business *	34,209 4.4	34,841 1.8	35,096 0.7	35,681 1.7
5. Inventory valuation adjustment	-933	-437	-1,227	2,275
6. Indirect taxes less subsidies	64,850 7.1	67,533 4.1	70,424 4.3	72,662 3.2
7. Capital consumption allowances	61,584 2.8	63,655 3.4	66,219 4.0	68,401 3.3
8. Statistical discrepancy	-333	-379	-421	-385
9. Gross Domestic Product at market prices	517,068 4.9	536,431 3.7	559,840 4.4	584,053 4.3

Notes: Per cent change from previous year is given on the second line.

* Includes accrued net income of farm operators from farm production.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED

TABLE 8

Millions of dollars

	2004	2005	2006	2007
1. Personal expenditure on consumer goods and services:	289,674 4.7	304,570 5.1	319,881 5.0	335,550 4.9
2. Durable goods	36,755 0.8	37,921 3.2	39,470 4.1	40,620 2.9
3. Semi-durable goods	24,169 3.0	24,681 2.1	25,841 4.7	26,709 3.4
4. Non-durable goods	67,696 5.5	72,438 7.0	74,924 3.4	77,845 3.9
5. Services	161,055 5.6	169,530 5.3	179,647 6.0	190,376 6.0
6. Government expenditure on goods and services:	105,800 5.5	112,546 6.4	119,597 6.3	126,015 5.4
7. Current expenditure	92,594 5.9	97,970 5.8	103,909 6.1	110,106 6.0
8. Capital expenditure	13,206 2.7	14,576 10.4	15,688 7.6	15,909 1.4
9. Business gross fixed capital formation:	79,557 6.0	85,106 7.0	92,690 8.9	97,908 5.6
10. Residential structures	33,607 10.0	35,643 6.1	37,731 5.9	39,806 5.5
11. Non-residential structures	12,618 5.6	13,558 7.4	15,213 12.2	16,988 11.7
12. Machinery and equipment	33,331 2.3	35,905 7.7	39,746 10.7	41,115 3.4
13. Exports of goods and services	323,788 4.1	328,152 1.3	327,605 -0.2	330,799 1.0
14. DEDUCT: Imports of goods and services	285,550 5.4	298,384 4.5	304,674 2.1	312,121 2.4
15. Value of physical change in inventories:	3,465	4,063	4,319	5,515
16. Non-farm	3,301	4,069	4,273	5,644
17. Farm	158	-14	57	-133
18. Government	6	8	-12	4
19. Statistical discrepancy	333	379	421	385
20. Gross Domestic Product at market prices	517,068 4.9	536,431 3.7	559,840 4.4	584,053 4.3
21. Final domestic demand	475,031 5.1	502,221 5.7	532,168 6.0	559,474 5.1

Note: Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO REAL GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED

TABLE 9

Millions of chained (2002) dollars

	2004	2005	2006	2007
1. Personal expenditure on consumer goods and services:	281,341 3.2	290,937 3.4	300,910 3.4	311,824 3.6
2. Durable goods	37,360 1.8	38,813 3.9	41,035 5.7	42,857 4.4
3. Semi-durable goods	24,468 3.1	25,274 3.3	27,026 6.9	28,113 4.0
4. Non-durable goods	62,850 1.9	64,035 1.9	64,094 0.1	65,698 2.5
5. Services	156,757 4.1	162,963 4.0	169,263 3.9	175,792 3.9
6. Government expenditure on goods and services:	100,873 3.2	103,405 2.5	107,366 3.8	110,088 2.5
7. Current expenditure	87,856 3.4	89,355 1.7	92,728 3.8	95,709 3.2
8. Capital expenditure	12,985 1.2	14,053 8.2	14,648 4.2	14,362 -2.0
9. Business gross fixed capital formation:	78,202 4.1	82,786 5.9	88,849 7.3	92,759 4.4
10. Residential structures	30,001 3.4	30,424 1.4	30,676 0.8	31,156 1.6
11. Non-residential structures	11,441 -0.7	11,770 2.9	12,532 6.5	13,237 5.6
12. Machinery and equipment	36,789 6.3	41,158 11.9	47,078 14.4	50,192 6.6
13. Exports of goods and services	335,012 3.9	341,888 2.1	340,755 -0.3	344,532 1.1
14. DEDUCT: Imports of goods and services	302,153 6.4	312,898 3.6	320,436 2.4	329,317 2.8
15. Value of physical change in inventories:	2,643	3,271	4,875	3,843
16. Non-farm	2,432	3,206	4,908	3,950
17. Farm	206	58	-22	-111
18. Government	5	7	-10	4
19. Statistical discrepancy	322	358	391	355
20. Gross Domestic Product at market prices	496,403 2.5	509,865 2.7	522,765 2.5	534,068 2.2
21. Final domestic demand	460,579 3.4	477,246 3.6	497,180 4.2	514,655 3.5

Note: Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

SOURCES AND DISPOSITION OF ONTARIO PERSONAL INCOME

TABLE 10

Millions of dollars

	2004	2005	2006	2007
1. Wages, salaries and supplementary labour income (national basis)	273,315 5.6	286,347 4.8	300,640 5.0	314,268 4.5
2. Net income of unincorporated business *	34,209 4.4	34,841 1.8	35,096 0.7	35,681 1.7
3. Interest, dividends and miscellaneous investment income	44,754 4.2	47,128 5.3	51,716 9.7	56,850 9.9
4. Current transfers from government, corporations and non-residents	48,789 4.5	50,937 4.4	53,919 5.9	56,722 5.2
5. Equals: Personal income	401,066 5.2	419,253 4.5	441,371 5.3	463,520 5.0
6. Deduct: Personal direct taxes	64,830 8.1	69,662 7.5	72,511 4.1	79,232 9.3
7. Other current transfers to government	27,868 2.5	29,056 4.3	30,113 3.6	30,540 1.4
8. Equals: Personal disposable income	308,367 4.9	320,535 3.9	338,746 5.7	353,748 4.4
9. Deduct: Personal expenditure on consumer goods and services	289,674 4.7	304,570 5.1	319,881 5.0	335,550 4.9
10. Current transfers to corporations	5,595 6.7	6,156 10.0	7,022 14.1	7,579 7.9
11. Current transfers to non-residents	1,444 17.4	1,706 18.2	1,679 -1.6	1,822 8.5
12. Equals: Personal saving	11,654 7.3	8,103 -30.5	10,163 25.4	8,796 -13.5
13. Personal saving rate (percent)	3.8	2.5	3.0	2.5
14. Real personal disposable income ** (millions of chained (2002) dollars)	299,496 3.4	306,187 2.2	318,657 4.1	328,741 3.2
15. Population (thousands)	12,420 1.3	12,565 1.2	12,705 1.1	12,804 0.8
16. Personal disposable income per capita (dollars)	24,828 3.6	25,509 2.7	26,662 4.5	27,628 3.6
17. Real personal disposable income per capita (chained (2002) dollars)	24,113 2.0	24,367 1.1	25,081 2.9	25,675 2.4

Notes: Per cent change from previous year is given on the second line.

* Includes accrued net income of farm operators from farm production.

** Real personal disposable income is calculated using the implicit price index for personal expenditure.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO TRADE**TABLE 11***Millions of dollars*

	2004	2005	2006	2007
1. Exports of goods and services	323,788 4.1	328,152 1.3	327,605 -0.2	330,799 1.0
2. Of which: International	227,172 3.9	228,000 0.4	224,021 -1.7	223,961 -0.0
3. Of which: Interprovincial	96,616 4.7	100,152 3.7	103,584 3.4	106,838 3.1
4. Imports of goods and services	285,550 5.4	298,384 4.5	304,674 2.1	312,121 2.4
5. Trade balance	38,238	29,768	22,932	18,678

Note: Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO IMPLICIT PRICE INDEXES, GROSS DOMESTIC PRODUCT

TABLE 12

Using chained (2002) dollars

	2004	2005	2006	2007
1. Personal expenditure on consumer goods and services:	103.0 1.5	104.7 1.7	106.3 1.5	107.6 1.2
2. Durable goods	98.4 -1.0	97.7 -0.7	96.2 -1.5	94.8 -1.5
3. Semi-durable goods	98.8 -0.2	97.6 -1.2	95.6 -2.1	95.0 -0.6
4. Non-durable goods	107.7 3.5	113.1 5.0	116.9 3.3	118.5 1.4
5. Services	102.7 1.4	104.0 1.3	106.1 2.0	108.3 2.0
6. Government expenditure on goods and services:	104.9 2.3	108.8 3.8	111.4 2.3	114.5 2.8
7. Current expenditure	105.4 2.4	109.6 4.0	112.0 2.2	115.0 2.7
8. Capital expenditure	101.7 1.5	103.7 1.9	107.1 3.3	110.8 3.4
9. Business gross fixed capital formation:	101.7 1.8	102.8 1.0	104.3 1.5	105.6 1.2
10. Residential structures	112.0 6.5	117.2 4.6	123.0 5.0	127.7 3.9
11. Non-residential structures	110.3 6.4	115.2 4.5	121.4 5.4	128.3 5.7
12. Machinery and equipment	90.6 -3.9	87.3 -3.7	84.5 -3.2	82.0 -3.0
13. Exports of goods and services	96.6 0.1	96.0 -0.7	96.1 0.2	96.0 -0.1
14. DEDUCT: Imports of goods and services	94.5 -1.1	95.4 0.9	95.1 -0.3	94.8 -0.3
15. Gross Domestic Product at market prices	104.2 2.3	105.2 1.0	107.1 1.8	109.4 2.1
16. Final domestic demand	103.1 1.7	105.2 2.0	107.0 1.7	108.7 1.6

Note: Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO PRODUCTION BY INDUSTRY AT 2002 PRICES**TABLE 13***Seasonally adjusted data at annual rates, millions of chained (2002) dollars*

	2005 I	2005 II	2005 III	2005 IV	2006 I	2006 II	2006 III	2006 IV
1. Goods Producing Industries	139,482 0.5	139,595 0.1	141,108 1.1	141,719 0.4	140,661 -0.7	138,386 -1.6	136,557 -1.3	136,109 -0.3
2. Primary	8,256 0.3	8,471 2.6	8,452 -0.2	8,133 -3.8	8,241 1.3	8,243 0.0	8,265 0.3	8,475 2.5
3. Agriculture, Forestry, Fishing & Hunting	5,382 -0.6	5,519 2.5	5,503 -0.3	5,301 -3.7	5,295 -0.1	5,357 1.2	5,393 0.7	5,528 2.5
4. Mining	2,864 1.8	2,941 2.7	2,936 -0.2	2,817 -4.0	2,930 4.0	2,869 -2.1	2,854 -0.5	2,926 2.5
5. Utilities	10,131 -1.5	9,834 -2.9	10,020 1.9	9,981 -0.4	9,822 -1.6	9,793 -0.3	9,763 -0.3	9,502 -2.7
6. Electric Power	7,778 -1.3	7,556 -2.9	7,692 1.8	7,723 0.4	7,575 -1.9	7,583 0.1	7,531 -0.7	7,230 -4.0
7. Natural Gas, Water and Other	2,322 -2.6	2,230 -4.0	2,263 1.5	2,176 -3.8	2,182 0.3	2,162 -0.9	2,199 1.7	2,258 2.6
8. Construction	23,922 1.5	24,682 3.2	25,451 3.1	26,154 2.8	26,757 2.3	26,358 -1.5	26,283 -0.3	26,385 0.4
9. Residential Buildings	9,954 -0.8	10,166 2.1	10,252 0.8	10,170 -0.8	10,628 4.5	10,207 -4.0	10,039 -1.6	10,001 -0.4
10. Non-Residential Buildings and Engineering	13,968 3.3	14,516 3.9	15,199 4.7	15,984 5.2	16,129 0.9	16,151 0.1	16,244 0.6	16,384 0.9
11. Manufacturing	96,174 0.6	95,720 -0.5	96,394 0.7	96,766 0.4	95,037 -1.8	93,075 -2.1	91,213 -2.0	90,593 -0.7
12. Food, Beverage, & Tobacco Products	10,481 0.5	10,733 2.4	10,860 1.2	10,600 -2.4	10,693 0.9	10,579 -1.1	10,852 2.6	10,804 -0.4
13. Textile, Clothing, & Leather Products	1,676 3.5	1,567 -6.5	1,570 0.2	1,563 -0.5	1,516 -3.0	1,505 -0.7	1,417 -5.8	1,384 -2.3
14. Wood Products and Furniture	5,158 -0.8	5,041 -2.3	4,905 -2.7	4,803 -2.1	4,864 1.3	4,958 1.9	4,983 0.5	4,611 -7.5
15. Paper Products and Printing	6,934 1.0	6,988 0.8	7,106 1.7	6,991 -1.6	6,644 -5.0	6,267 -5.7	5,840 -6.8	5,615 -3.9
16. Chemical and Petroleum Products	9,267 -0.5	9,472 2.2	9,490 0.2	9,490 0.0	9,325 -1.7	9,288 -0.4	9,123 -1.8	8,808 -3.4
17. Plastic and Rubber Products	5,476 -0.2	5,534 1.1	5,636 1.8	5,905 4.8	5,816 -1.5	5,450 -6.3	5,335 -2.1	5,296 -0.7
18. Primary Metal & Fabricated Metal Products	12,952 2.2	13,087 1.0	12,810 -2.1	13,078 2.1	12,701 -2.9	12,170 -4.2	11,737 -3.6	11,634 -0.9
19. Machinery	6,705 4.4	6,916 3.2	6,894 -0.3	7,297 5.8	7,153 -2.0	6,468 -9.6	6,383 -1.3	6,011 -5.8

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.

Per cent change from previous quarter at quarterly rates is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO PRODUCTION BY INDUSTRY AT 2002 PRICES**TABLE 13***Seasonally adjusted data at annual rates, millions of chained (2002) dollars*

	2005 I	2005 II	2005 III	2005 IV	2006 I	2006 II	2006 III	2006 IV
20. Electrical and Electronic Products	6,324 -0.9	6,060 -4.2	5,650 -6.8	5,478 -3.0	5,690 3.9	5,865 3.1	6,039 3.0	6,614 9.5
21. Transportation Equipment	27,105 -0.6	26,335 -2.8	27,147 3.1	27,283 0.5	26,117 -4.3	26,190 0.3	25,392 -3.0	25,793 1.6
22. Auto Industry (Vehicles & Parts)	25,062 0.5	24,642 -1.7	25,673 4.2	26,105 1.7	24,834 -4.9	24,723 -0.4	23,837 -3.6	24,099 1.1
23. Other Transportation Equipment	2,049 -19.1	1,516 -26.0	1,126 -25.7	654 -42.0	887 35.7	1,175 32.4	1,384 17.8	1,622 17.2
24. Other Manufacturing	4,519 1.7	4,345 -3.9	4,619 6.3	4,506 -2.4	4,793 6.3	4,682 -2.3	4,517 -3.5	4,499 -0.4
25. Services Producing Industries	334,303 0.4	336,243 0.6	338,326 0.6	339,378 0.3	343,878 1.3	348,522 1.4	352,391 1.1	356,982 1.3
26. Wholesale Trade	28,030 0.8	28,859 3.0	29,268 1.4	29,943 2.3	30,788 2.8	31,100 1.0	31,368 0.9	30,977 -1.2
27. Retail Trade	25,894 0.5	25,905 0.0	25,757 -0.6	25,712 -0.2	26,064 1.4	26,586 2.0	27,224 2.4	27,731 1.9
28. Transportation and Warehousing	17,756 0.7	17,924 0.9	18,281 2.0	18,296 0.1	18,395 0.5	18,401 0.0	18,475 0.4	18,388 -0.5
29. Information & Culture (including Telecommunications)	18,581 -0.3	18,606 0.1	18,835 1.2	18,595 -1.3	18,791 1.1	18,987 1.0	19,329 1.8	19,785 2.4
30. Finance, Insurance, Real Estate, Rental & Leasing	100,404 1.4	100,970 0.6	102,160 1.2	102,767 0.6	103,720 0.9	104,867 1.1	106,219 1.3	107,953 1.6
31. Professional and Administrative Services	39,116 -0.3	39,751 1.6	39,998 0.6	40,042 0.1	40,649 1.5	41,526 2.2	41,836 0.7	42,105 0.6
32. Education	21,324 3.1	21,690 1.7	21,963 1.3	22,190 1.0	22,328 0.6	22,426 0.4	22,043 -1.7	22,294 1.1
33. Health Care and Social Services	27,487 -0.1	27,698 0.8	28,033 1.2	28,160 0.5	28,392 0.8	28,760 1.3	29,123 1.3	29,502 1.3
34. Arts, Entertainment & Recreation	4,584 -2.0	4,582 -0.1	4,597 0.3	4,667 1.5	4,631 -0.8	4,729 2.1	4,709 -0.4	4,945 5.0
35. Accommodation and Food	9,606 -0.6	9,566 -0.4	9,486 -0.8	9,495 0.1	9,667 1.8	9,714 0.5	9,889 1.8	10,163 2.8
36. Other Services	11,540 0.2	11,517 -0.2	11,530 0.1	11,466 -0.6	11,606 1.2	11,682 0.7	11,828 1.3	11,981 1.3
37. Public Administration	24,123 0.7	24,297 0.7	24,516 0.9	25,141 2.6	25,298 0.6	25,547 1.0	25,515 -0.1	25,677 0.6
38. Total Production	467,133 0.7 2.7	470,318 0.7 2.8	475,038 1.0 4.1	477,854 0.6 2.4	480,644 0.6 2.4	482,366 0.4 1.4	483,762 0.3 1.2	487,249 0.7 2.9

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.

Per cent change from previous quarter at quarterly rates is given on the second line.

* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO PRODUCTION BY INDUSTRY AT 2002 PRICES**TABLE 13***Seasonally adjusted data at annual rates, millions of chained (2002) dollars*

	2007 I	2007 II	2007 III	2007 IV	2008 I	2008 II	2008 III	2008 IV
1. Goods Producing Industries	137,367 0.9	136,580 -0.6	136,750 0.1	135,351 -1.0	131,514 -2.8	-	-	-
2. Primary	8,297 -2.1	8,011 -3.4	7,754 -3.2	7,388 -4.7	7,240 -2.0	-	-	-
3. Agriculture, Forestry, Fishing & Hunting	5,446 -1.5	5,175 -5.0	4,901 -5.3	4,626 -5.6	4,503 -2.7	-	-	-
4. Mining	2,838 -3.0	2,813 -0.9	2,818 0.2	2,714 -3.7	2,687 -1.0	-	-	-
5. Utilities	9,595 1.0	9,955 3.7	10,040 0.9	10,342 3.0	10,363 0.2	-	-	-
6. Electric Power	7,326 1.3	7,652 4.4	7,765 1.5	7,957 2.5	7,972 0.2	-	-	-
7. Natural Gas, Water and Other	2,247 -0.5	2,258 0.5	2,208 -2.2	2,296 4.0	2,302 0.3	-	-	-
8. Construction	26,811 1.6	26,737 -0.3	27,330 2.2	27,563 0.9	27,272 -1.1	-	-	-
9. Residential Buildings	10,106 1.0	10,005 -1.0	10,310 3.0	10,558 2.4	10,330 -2.2	-	-	-
10. Non-Residential Buildings and Engineering	16,705 2.0	16,732 0.2	17,020 1.7	17,005 -0.1	16,941 -0.4	-	-	-
11. Manufacturing	92,234 1.8	91,016 -1.3	90,333 -0.7	88,334 -2.2	84,835 -4.0	-	-	-
12. Food, Beverage, & Tobacco Products	10,554 -2.3	10,401 -1.5	10,411 0.1	10,323 -0.8	10,381 0.6	-	-	-
13. Textile, Clothing, & Leather Products	1,458 5.3	1,468 0.7	1,412 -3.8	1,413 0.1	1,308 -7.5	-	-	-
14. Wood Products and Furniture	4,825 4.6	4,715 -2.3	4,606 -2.3	4,464 -3.1	4,316 -3.3	-	-	-
15. Paper Products and Printing	5,813 3.5	5,946 2.3	6,136 3.2	6,187 0.8	5,992 -3.1	-	-	-
16. Chemical and Petroleum Products	8,696 -1.3	8,902 2.4	8,719 -2.1	8,841 1.4	8,723 -1.3	-	-	-
17. Plastic and Rubber Products	5,128 -3.2	5,327 3.9	5,369 0.8	5,128 -4.5	4,819 -6.0	-	-	-
18. Primary Metal & Fabricated Metal Products	12,110 4.1	11,966 -1.2	11,474 -4.1	11,601 1.1	11,280 -2.8	-	-	-
19. Machinery	6,306 4.9	6,818 8.1	6,953 2.0	7,030 1.1	7,078 0.7	-	-	-

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.

Per cent change from previous quarter at quarterly rates is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO PRODUCTION BY INDUSTRY AT 2002 PRICES**TABLE 13***Seasonally adjusted data at annual rates, millions of chained (2002) dollars*

	2007 I	2007 II	2007 III	2007 IV	2008 I	2008 II	2008 III	2008 IV
20. Electrical and Electronic Products	6,687 1.1	6,349 -5.1	5,817 -8.4	5,499 -5.5	5,366 -2.4	-	-	-
21. Transportation Equipment	26,256 1.8	24,819 -5.5	25,426 2.4	24,059 -5.4	21,768 -9.5	-	-	-
22. Auto Industry (Vehicles & Parts)	24,762 2.8	23,410 -5.5	23,906 2.1	22,453 -6.1	19,986 -11.0	-	-	-
23. Other Transportation Equipment	1,368 -15.6	1,158 -15.4	1,144 -1.2	1,104 -3.5	1,164 5.5	-	-	-
24. Other Manufacturing	4,531 0.7	4,566 0.8	4,400 -3.6	4,310 -2.0	4,218 -2.1	-	-	-
25. Services Producing Industries	355,431 -0.4	360,785 1.5	364,602 1.1	368,525 1.1	370,636 0.6	-	-	-
26. Wholesale Trade	31,288 1.0	31,807 1.7	32,266 1.4	32,831 1.7	32,248 -1.8	-	-	-
27. Retail Trade	27,766 0.1	28,115 1.3	28,101 -0.0	28,279 0.6	28,729 1.6	-	-	-
28. Transportation and Warehousing	18,412 0.1	18,524 0.6	18,778 1.4	18,706 -0.4	18,650 -0.3	-	-	-
29. Information & Culture (including Telecommunications)	19,612 -0.9	19,670 0.3	19,730 0.3	19,889 0.8	19,852 -0.2	-	-	-
30. Finance, Insurance, Real Estate, Rental & Leasing	109,112 1.1	110,639 1.4	111,478 0.8	111,994 0.5	113,210 1.1	-	-	-
31. Professional and Administrative Services	42,590 1.2	43,097 1.2	43,028 -0.2	43,002 -0.1	43,107 0.2	-	-	-
32. Education	22,450 0.7	22,668 1.0	22,771 0.5	23,159 1.7	23,284 0.5	-	-	-
33. Health Care and Social Services	29,733 0.8	29,879 0.5	29,942 0.2	30,139 0.7	30,335 0.6	-	-	-
34. Arts, Entertainment & Recreation	4,970 0.5	4,893 -1.5	4,849 -0.9	4,780 -1.4	4,725 -1.1	-	-	-
35. Accommodation and Food	10,001 -1.6	9,845 -1.6	9,906 0.6	9,893 -0.1	10,134 2.4	-	-	-
36. Other Services	12,021 0.3	12,107 0.7	12,163 0.5	12,305 1.2	12,477 1.4	-	-	-
37. Public Administration	25,620 -0.2	25,826 0.8	26,016 0.7	26,117 0.4	26,378 1.0	-	-	-
38. Total Production	490,870 0.7 3.0	493,508 0.5 2.2	495,566 0.4 1.7	496,161 0.1 0.5	493,942 -0.4 -1.8	-	-	-

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.

Per cent change from previous quarter at quarterly rates is given on the second line.

* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO PRODUCTION BY INDUSTRY AT 2002 PRICES

TABLE 14

Millions of chained (2002) dollars

	2004	2005	2006	2007
1. Goods Producing Industries	138,377 2.1	140,476 1.5	137,928 -1.8	136,512 -1.0
2. Primary	8,087 4.4	8,328 3.0	8,306 -0.3	7,863 -5.3
3. Agriculture, Forestry, Fishing & Hunting	5,201 3.4	5,427 4.3	5,393 -0.6	5,037 -6.6
4. Mining	2,880 6.1	2,889 0.3	2,895 0.2	2,796 -3.4
5. Utilities	9,525 3.7	9,992 4.9	9,720 -2.7	9,983 2.7
6. Electric Power	7,284 5.0	7,687 5.5	7,480 -2.7	7,675 2.6
7. Natural Gas, Water and Other	2,232 -0.3	2,248 0.7	2,200 -2.1	2,252 2.4
8. Construction	23,468 1.6	25,052 6.8	26,446 5.6	27,110 2.5
9. Residential Buildings	9,952 3.6	10,136 1.8	10,219 0.8	10,245 0.3
10. Non-Residential Buildings and Engineering	13,516 0.3	14,917 10.4	16,227 8.8	16,866 3.9
11. Manufacturing	96,603 1.1	96,264 -0.4	92,480 -3.9	90,479 -2.2
12. Food, Beverage, & Tobacco Products	10,457 2.6	10,668 2.0	10,732 0.6	10,422 -2.9
13. Textile, Clothing, & Leather Products	1,776 -3.7	1,594 -10.2	1,456 -8.7	1,438 -1.2
14. Wood Products and Furniture	5,036 -0.4	4,977 -1.2	4,854 -2.5	4,653 -4.2
15. Paper Products and Printing	6,970 -1.5	7,005 0.5	6,091 -13.0	6,021 -1.2
16. Chemical and Petroleum Products	9,676 -1.7	9,430 -2.5	9,136 -3.1	8,789 -3.8
17. Plastic and Rubber Products	5,624 -3.4	5,638 0.2	5,474 -2.9	5,238 -4.3
18. Primary Metal & Fabricated Metal Products	13,034 -4.4	12,982 -0.4	12,061 -7.1	11,788 -2.3
19. Machinery	6,578 -3.0	6,953 5.7	6,504 -6.5	6,777 4.2

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.

Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO PRODUCTION BY INDUSTRY AT 2002 PRICES

TABLE 14

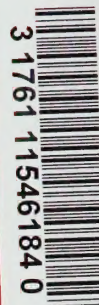
Millions of chained (2002) dollars

	2004	2005	2006	2007
20. Electrical and Electronic Products	5,890 5.5	5,878 -0.2	6,052 3.0	6,088 0.6
21. Transportation Equipment	27,485 8.0	26,968 -1.9	25,873 -4.1	25,140 -2.8
22. Auto Industry (Vehicles & Parts)	25,268 7.2	25,370 0.4	24,373 -3.9	23,633 -3.0
23. Other Transportation Equipment	2,307 25.8	1,336 -42.1	1,267 -5.2	1,194 -5.8
24. Other Manufacturing	4,455 1.2	4,497 0.9	4,623 2.8	4,452 -3.7
25. Services Producing Industries	326,926 4.9	337,062 3.1	350,443 4.0	362,336 3.4
26. Wholesale Trade	27,368 4.3	29,025 6.1	31,059 7.0	32,048 3.2
27. Retail Trade	25,103 3.5	25,817 2.8	26,901 4.2	28,065 4.3
28. Transportation and Warehousing	17,568 2.6	18,064 2.8	18,415 1.9	18,605 1.0
29. Information & Culture (including Telecommunications)	17,961 7.8	18,654 3.9	19,223 3.1	19,725 2.6
30. Finance, Insurance, Real Estate, Rental & Leasing	98,501 3.2	101,575 3.1	105,690 4.1	110,806 4.8
31. Professional and Administrative Services	38,334 3.5	39,727 3.6	41,529 4.5	42,929 3.4
32. Education	20,916 3.4	21,792 4.2	22,273 2.2	22,762 2.2
33. Health Care and Social Services	27,445 2.8	27,844 1.5	28,944 3.9	29,923 3.4
34. Arts, Entertainment & Recreation	4,618 6.1	4,608 -0.2	4,754 3.2	4,873 2.5
35. Accommodation and Food	9,428 2.3	9,538 1.2	9,858 3.4	9,911 0.5
36. Other Services	11,340 3.3	11,514 1.5	11,774 2.3	12,149 3.2
37. Public Administration	24,065 2.1	24,519 1.9	25,509 4.0	25,895 1.5
38. Total Production	460,425 2.9	472,586 2.6	483,505 2.3	494,026 2.2

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.

Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.



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